



MERGER NOTICE NO 39: 2019

THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF STANLIB INVESTMENT MANAGEMENT SERVICES (PTY) LTD FROM LIBERTY HOLDINGS BOTSWANA (PTY) LTD BY AME CAPITAL (PTY) LTD.

Pursuant to section 56(1) of the Competition Act (Cap 46:09), the Competition Authority ("the Authority") has received a merger notification for the proposed acquisition of the entire issued share capital of Stanlib Investment Management Services (Pty) Ltd ("Stanlib") from Liberty Holdings Botswana (Pty) Ltd by Ame Capital (Pty) Ltd ("Ame Capital").

The acquiring enterprise, Ame Capital is a newly established company which is incorporated in accordance with the Laws of the Republic of Botswana. Ame Capital is directly controlled by the following: Vunani Capital (Pty) Ltd - a South African diversified financial services entity which is wholly owned by a JSE listed company, Vunani Limited; Thobo Asset Management (Pty) Ltd - a Botswana registered entity which is in the business of private equity investments; Mafisa Fund Managers (Pty) Ltd - a Botswana registered entity which is in the business of private equity investments; and an Employee Share Scheme.

The Directors of Ame Capital are Freddy Modise; Thabo Bright Moipolai; Kelebogile Kewagamang; Keolebogile Pele Moleta (Batswana); and Ethan Dube (South African).

The primary target enterprise, Stanlib, is a company incorporated in accordance with the Laws of the Republic of Botswana. Stanlib is directly or indirectly controlled by Liberty Holdings Botswana. Liberty Holdings Botswana, a company also incorporated in accordance with the Laws of the Republic of Botswana, directly or indirectly controls Liberty Life Botswana and Liberty General Insurance. Stanlib is licensed to provide asset management services to both retail clients and institutional clients.

To this effect, Stanlib currently provides four investment products to its client offering being: *Equity Fund* – comprises of listed shares both locally and in other stock exchanges; *Managed Prudential Fund* – comprises of local equity, local bonds, global bonds, cash; *Income Fund* – cash intensive, domestic bonds, other income funds; and *Money Market Fund* – short term investment product; pure cash investments. Over and above the aforementioned products, Stanlib

provides tailor made solutions to clients predominantly in the institutional space through segregated mandates.

The Directors of Stanlib are Naomi Leungo Rasebotsa; Keolebogile Pele Moleta(Batswana) and Jack Jeremiah Mnisi (South African).

According to section 57(3), of the Competition Act, "any person, including a third party not a party to the proposed merger, may voluntarily submit to the inspector or the Authority any document, affidavit, statement or other relevant information in respect of a proposed merger".

The Competition Authority therefore seeks any stakeholder views for or against the proposed merger, which may be sent within 10 days from date of this publication to the following address:

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